

Massachusetts Clean Water Trust (formerly known as Massachusetts Water Pollution Abatement Trust)  
Schedule of Free Up Releases to Equity

PL13 DSRF A & B OMS Portfolio was sold to defuse outstanding PL13 Bonds. A portion of the funds from sale need to be returned to CW & DW Equity Funds according to the original release ("free- up") schedule.																					
Combined	Soc Gen	FSA (formerly Pool 4)	Excess revenue after 2012 Rfdg	Excess revenue after 2012 Rfdg	Natixis	Excess revenue after 2012 Rfdg	Natixis	Natixis	Natixis	Trinity	FSA (formerly Pool 10)	Excess revenue after 2012 Rfdg	FSA	USTs	Citigroup	(formerly Pool 13)	USTs	USTs	PLDG Loans	PLDG Loans	PLDG Loans
	(Prin + Int)																				
	Direct Loans	Pool 2	2014 Refunding	Pool 5	Pool 6	Pool 6	Pool 7	Pool 7	Pool 8	Pool 9	2014 Refunding	Pool 11	Pool 11	Pool 12	Pool 12	2014 Refunding	Series 14	Series 15	Series 16	Series 17	Series 18
02/01/15	11,956.68	1,927,500						2,661,500								-				3,742,520	
08/01/15	684,099.97		4,272,500	5,826,000		6,607,500			5,811,319	5,209,772	4,218,519		5,051,550		7,214,469	5,646,225	6,738,865	5,623,972	4,771,916		
02/01/16	11,328.67							2,737,500								-				3,826,054	4,149,568
08/01/16	684,800.03		4,397,500	5,994,500		6,811,000			5,990,652	5,400,820	4,378,673		5,047,329		7,414,551	5,826,508	6,890,068	5,809,922	4,877,022		
02/01/17	10,687.37							2,825,500								-				3,911,456	4,229,472
08/01/17	685,514.91		4,525,000	6,186,000		7,039,000			6,174,318	5,605,292	4,549,160		5,213,474		7,256,392	6,008,915	7,078,491	6,018,922	4,984,455		
02/01/18	10,032.52							2,912,500								-				3,998,771	4,311,161
08/01/18	686,244.94		4,652,500	6,402,500		7,285,500			6,323,485	5,795,629	4,716,647		5,390,933		7,505,541	5,914,423	7,279,423	6,265,722	5,094,267		
02/01/19	9,363.81							3,001,500								-				4,088,046	4,394,672
08/01/19	686,990.43			6,551,500		7,583,500			6,527,318	5,984,178	4,890,467		5,578,350		7,758,779	6,111,584	6,611,208	6,548,572	5,206,503		
02/01/20	8,680.96							3,090,500								-				4,159,802	4,480,052
08/01/20	687,751.69			1,152,000	5,037,000	2,697,683			6,590,984	6,188,483	5,092,952		5,769,565		8,024,291	6,315,068	6,803,743	6,845,872	5,321,226		
02/01/21	7,983.67						1,301,500	1,853,000								-				4,252,698	4,560,423
08/01/21	688,529.08			1,194,000	1,718,000				6,802,817	6,395,698	5,291,104		5,804,613		8,253,000	6,507,898	6,971,177	7,137,920	5,364,243		
02/01/22	7,271.64						640,000									-				4,347,679	4,649,659
08/01/22	689,322.96			1,232,000	1,776,000				6,937,817	6,617,834	5,475,590		6,006,504		8,463,357	6,721,998	7,190,557	7,547,214	5,482,486		
02/01/23	6,544.55						662,000									-				4,444,790	4,740,887
08/01/23	690,133.63			1,278,000	1,840,000				850,000	6,717,339	5,804,907		6,172,880		8,688,030	6,946,684	7,160,067	7,721,914	5,603,345		
02/01/24	5,802.08						686,000									-				4,544,076	4,834,153
08/01/24	690,965.47			1,326,000	1,902,000				880,000	1,469,576	5,940,209		6,362,766		8,857,316	7,169,220	7,298,547	7,898,364	5,726,881		
02/01/25	5,043.91						710,000									-				4,645,596	4,929,507
08/01/25	691,811.86			1,370,000	1,964,000				910,000	1,528,239	1,694,181	5,707,475	1,659,504		9,116,662	7,347,087	7,534,504	7,952,314	5,853,156		
02/01/26	4,269.70						734,000									-				4,749,388	4,988,289
08/01/26	692,675.14			1,414,000	2,040,000				944,000	1,586,902	1,757,175	1,235,605		703,497	8,621,512	7,592,986	7,735,040	8,121,014	5,982,223		
02/01/27	3,479.11						758,000									-				4,855,511	5,087,950
08/01/27	693,556.70			1,464,000	2,108,000				976,000	1,647,231	1,821,169	1,270,210		2,570,813		7,819,817	7,918,804	8,300,814	6,114,146		
02/01/28	2,671.80						784,000									-				4,688,092	5,189,838
08/01/28	681,270.34			1,518,000	2,182,000				1,008,000	1,709,561	1,885,497	1,304,816		2,641,884		2,449,246	8,101,156	8,389,914	6,248,996		
02/01/29	264,436.80						812,000									-				4,793,034	5,294,004
08/01/29	682,055.13			1,538,000	2,252,000				1,044,000	1,776,890	1,956,490	1,343,492		2,637,764		2,531,450	2,560,159	8,580,814	6,386,832		
02/01/30	1,272.00						840,000									-				4,575,642	5,400,499
08/01/30	309,195.70				2,296,000				1,082,000	1,849,552	2,031,150	1,380,133		2,712,897		2,615,761	2,644,335	8,775,514	6,527,723		
02/01/31	642.77						856,000									-				4,678,298	5,509,374
08/01/31	250,087.21								1,118,000	1,920,881	2,114,476	1,418,809		2,785,998		2,704,288	2,730,563	925,952	5,844,509		
02/01/32	-															-				4,748,006	5,620,685
08/01/32	-								1,138,000	1,993,543	2,190,469	1,459,521		2,863,161		2,794,923	2,820,897	953,952	5,974,993		
02/01/33																-				4,854,630	5,734,486
08/01/33										2,031,207	2,273,462	1,500,233		2,942,356		2,889,773	2,915,338	980,202	962,881		
02/01/34																-				911,307	5,663,355
08/01/34											2,494,106	1,542,980		2,972,845		2,986,731	3,011,831	1,008,202	987,456		
02/01/35																-				934,726	5,778,228
08/01/35												1,585,728		2,930,278		3,085,797	3,112,431	1,036,204	1,012,656		
02/01/36																-				958,746	751,992
08/01/36														3,011,505		3,149,030	3,194,553	1,064,204	1,016,902		
02/01/37																-				983,385	771,416
08/01/37																3,294,468	3,301,312	1,093,954	1,042,855		
02/01/38																-				1,008,656	791,341
08/01/38																-	3,410,124	1,123,704	1,069,470		
02/01/39																-				1,034,576	811,781
08/01/39																-		1,153,454	944,594		
02/01/40																-				1,061,163	832,749
08/01/40																-		1,184,954	968,703		
02/01/41																-				1,088,432	854,258
08/01/41																-			993,426		
02/01/42																-				1,116,403	876,323
08/01/42																-			1,018,778		
02/01/43																-				1,145,092	898,958
08/01/43																-					
02/01/44																-					922,177
08/01/44																-					
02/01/45																-					945,996
Total	11,246,473	1,927,500	17,847,500	44,446,500	25,115,000	38,024,183	8,783,500	19,082,000	61,108,710	71,428,623	70,576,398	19,749,000	58,057,467	28,773,000	97,173,899	114,429,878	131,013,195	128,063,562	111,382,643	94,146,575	108,003,251

Massachusetts Clean Water Trust (formerly known as Massachusetts Water Pollution Abatement Trust)

Schedule of Free Up Releases to Equity

Releases are used to pay Debt Service		Releases are used to pay Debt Service																				Releases are used to pay Debt Service		Releases are used to pay Debt Service	
Combined	2004A FSA	(Formerly 2004B) FSA	HSBC	Bayer	Soc Gen	JP Morgan	Soc Gen	Portigon (formerly NB 98A Subsidy)	SLGS	AIG (formerly MWRA 98A)	FSA (formerly MWRA 98A)	Trinity	SLGS	Natixis	Total	(Prin + Int)	Portigon (formerly NB 98A Subsidy)	SLGS	2004A FSA	(Formerly 2004B) FSA	Total				
	2004 Refunding	2014 Refunding	SESD 94A	SESD 96	SESD 96	NB 96	NB 96	Equity Fund		2014 Refunding	2014 Refunding	MWRA 99	MWRA 99	MWRA 2002A	Releases	Direct Loans	Equity Fund		2004 Refunding	2014 Refunding	Releases to Equity				
02/01/15	606,500		6,717,169			4,862,500									20,529,646	11,957			606,500		19,911,189				
08/01/15	4,261,000	1,806,000		3,821,556	3,024,463					3,185,288		(2,786,538) *		1,732,320	82,720,794	684,100			4,261,000	1,806,000	75,969,694				
02/01/16	626,000														16,360,451	11,329			626,000		15,723,122				
08/01/16	4,450,500	1,869,500			5,741,388	5,010,000				1,397,630	1,791,676	3,886,694		1,797,319	90,543,110	684,800	85,060		4,450,500	1,869,500	83,453,250				
02/01/17	648,500							3,658,322							15,283,938	10,687	3,658,322		648,500		10,966,428				
08/01/17	4,214,000	1,923,500						85,060			301,931	6,842,069		1,865,985	86,557,478	685,515	85,060		4,214,000	1,923,500	79,649,403				
02/01/18	666,000							3,669,784							15,568,248	10,033	3,669,784		666,000		11,222,432				
08/01/18	3,464,000	1,957,000						85,060			9,044,831	(1,626,831) *		1,932,985	88,169,859	686,245	85,060		3,464,000	1,957,000	81,977,554				
02/01/19	679,000							3,676,694							15,849,276	9,364	3,676,694		679,000		11,484,218				
08/01/19	3,581,000	1,502,500						85,060				7,398,200	131,800	2,001,984	84,739,493	686,990	85,060		3,581,000	1,502,500	78,883,942				
02/01/20	706,000							3,689,051							16,134,086	8,681	3,689,051		706,000		11,730,354				
08/01/20	2,766,500	1,499,000						85,060				7,656,000		2,072,650	80,605,829	687,752	85,060		2,766,500	1,499,000	75,567,517				
02/01/21	695,500							3,696,588							16,367,692	7,984	3,696,588		695,500		11,967,621				
08/01/21	1,180,500							85,060				7,956,000		2,149,316	73,499,874	688,529	85,060		1,180,500		71,545,785				
02/01/22	117,000							3,709,304							13,470,914	7,272	3,709,304		117,000		9,637,338				
08/01/22	1,002,500							85,060				8,256,000		2,213,982	75,698,221	689,323	85,060		1,002,500		73,921,338				
02/01/23	139,000							3,721,933							13,715,154	6,545	3,721,933		139,000		9,847,677				
08/01/23	816,000							85,060				8,576,000		1,376,982	70,327,342	690,134	85,060		816,000		68,736,148				
02/01/24	142,000							3,734,339							13,946,370	5,802	3,734,339		142,000		10,064,229				
08/01/24	403,000							85,060				6,282,000		1,423,314	63,715,218	690,965	85,060		403,000		62,536,192				
02/01/25	71,000							3,738,873							14,100,020	5,044	3,738,873		71,000		10,285,103				
08/01/25	332,000							85,060				5,098,000		1,468,314	60,312,306	691,812	85,060		332,000		59,203,434				
02/01/26	-							1,017,357	569,430						12,062,733	4,270	1,017,357	569,430	-		10,471,677				
08/01/26	31,500											3,830,000		1,520,646	53,808,776	692,675			31,500		53,084,600				
02/01/27	-														10,704,940	3,479			-		10,701,461				
08/01/27	5,500											3,964,000		1,572,979	48,247,039	693,557			5,500		47,547,983				
02/01/28															10,664,602	2,672					10,661,930				
08/01/28												4,106,000		1,625,311	43,851,651	681,270					43,170,380				
02/01/29															11,163,475	264,437					10,899,038				
08/01/29												1,908,000		1,680,311	36,878,256	682,055					36,196,201				
02/01/30															10,817,413	1,272					10,816,141				
08/01/30														1,740,643	33,964,903	309,196					33,655,707				
02/01/31															11,044,315	643					11,043,672				
08/01/31														1,794,642	23,608,205	250,087					23,358,117				
02/01/32															10,368,691	-					10,368,691				
08/01/32														1,825,975	24,015,433	-					24,015,433				
02/01/33															10,589,116						10,589,116				
08/01/33															16,495,451						16,495,451				
02/01/34															6,574,662						6,574,662				
08/01/34															15,004,152						15,004,152				
02/01/35															6,712,954						6,712,954				
08/01/35															12,763,093						12,763,093				
02/01/36															1,710,738						1,710,738				
08/01/36															11,436,195						11,436,195				
02/01/37															1,754,801						1,754,801				
08/01/37															8,732,589						8,732,589				
02/01/38															1,799,997						1,799,997				
08/01/38															5,603,298						5,603,298				
02/01/39															1,846,357						1,846,357				
08/01/39															2,098,048						2,098,048				
02/01/40															1,893,912						1,893,912				
08/01/40															2,153,657						2,153,657				
02/01/41															1,942,690						1,942,690				
08/01/41															993,426						993,426				
02/01/42															1,992,726						1,992,726				
08/01/42															1,018,778						1,018,778				
02/01/43															2,044,050						2,044,050				
08/01/43															-						-				
02/01/44															922,177						922,177				
08/01/44															-						-				
02/01/45															945,996						945,996				
Total	31,604,500	10,557,500	6,717,169	3,821,556	8,765,850	9,872,500	-	35,162,844	569,430	4,582,918	11,138,439	71,345,593	131,800	31,795,655	1,486,444,611	11,246,473	35,162,844	569,430	31,604,500	10,557,500	1,397,303,864				
* These amounts funded by Equity																									